

# C A M B R I D G E

## R E T I R E M E N T B O A R D

**Board Members:** Bradford P. Tenney  
(Chairperson)  
Janet E. Boyle  
James A. Lindstrom  
Andrea J. Spears  
Sheila M. Tobin

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**Active Members:** 3,471  
**Retired Members:** 1,607

## I N V E S T M E N T

### ASSET GROWTH

**1998 Market Value:** \$387 million  
**1997 Market Value:** \$340 million  
**1996 Market Value:** \$268 million  
**1995 Market Value:** \$230 million

## A D M I N I S T R A T I O N

**Board Administrator:** Anne C. Leduc

### YEAR 2000 READINESS AS OF 3/31/99

The Board reports that they have addressed the Y2K issues.

## A C T U A R I A L

**Funded Ratio:** 77.0% [1/98]  
64.6% [1/96]

**Date of Last Valuation:** 1/98

**Actuary:** KPMG

**Funding Schedule:** Split, Level

**Year Fully Funded:** 2008 [Retired]  
2024 [Active]

### DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

#### Accidental/Ordinary

**Panel Requests:** 13  
**Accidental/Ordinary**  
**Disability Approvals:** 11  
**CME Reviews:** 4  
**Restored to Service:** 2

### AUDIT FINDINGS AS OF 12/31/97

1. No significant audit findings.

## I N V E S T M E N T

### RETURN

**1998:** 13.60%  
**1994–1998:** 15.38%  
**1985–1998:** 12.63%

**Actuarial Assumed**  
**Rate of Return:** 8.00%  
**Average Investment**  
**Return Target:** 9.20%